

CITY OF VINELAND, NJ

RESOLUTION NO. 2024- 114

RESOLUTION REJECTING BID TO PURCHASE 710 S.
EIGHTH STREET, BLOCK 4903, Lot 7.

WHEREAS, on January 24, 2024, Vineland City Council passed Resolution No. 2024-20 authorizing the advertisement of Block 4903, Lot 7 a/k/a 710 S. Eighth Street, for sale to the highest bidder pursuant to N.J.S.A. 40A:12-13 (a) which allows a municipality to sell any real property not needed for public use by open public sale at auction to the highest bidder, after advertisement thereof in a newspaper in circulation in the municipality;

WHEREAS, Block 4903, Lot 7 is vacant land consisting of approximately .23 acres, located on S. Eighth Street with an assessed value of \$27,000.00;

WHEREAS, Public Notice advertising the sale of the property to the highest bidder, and reserving the right to reject all bids was published two (2) times, one (1) week apart, in the Daily Journal scheduling the public sale of the property at auction to the highest bidder for March 12, 2024;

WHEREAS, on March 12, 2024 one (1) bidder appeared and bid on the property, the highest bid in the amount of \$1,000.00, was offered by Prime Construction and Development, LLC;

WHEREAS, the bid was substantially below the assessed value of the property as well as the market value of the property;

WHEREAS, the Director of Community Development has indicated that the property is suitable for the construction of low and moderate income housing, subsidized by the City's COAH Trust Fund, which would help the City's to meet its fair share housing obligation;

WHEREAS, given the minimal amount bid for the property, the assessed value of the property, and the potential use of the property for the construction of a low or moderate income housing unit, it is not in the public interest to accept the bid and sell the property for \$1,000.00.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Vineland, the governing body of the City of Vineland, that the statements of the preamble, hereinabove, are incorporated herein as though fully set forth herein;

BE IT FURTHER RESOLVED that the high bid made on March 12, 2024 by Prime Construction and Development Corporation is hereby rejected.

Adopted:

President of Council

ATTEST:

City Clerk